

FINAL

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
September 9, 2019

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Debora Goldstein;
Pam Parkington; Ed Holowinko, Treasurer

STAFF: Kevin Barber, General Manager
Ron Scofield, Assistant General Manager/District Clerk

OTHERS: Peter Johnson, CMEEC Ratepayer Representative

CALL TO ORDER

Commissioner Weldon called the meeting to order at 7:02 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

August 19, 2019 Regular Meeting

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MINUTES OF
AUGUST 19, 2019 REGULAR MEETING.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** TWO ACCEPTANCES; ONE ABSTENTION. MOTION PASSED.**

**DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE
INDICATORS**

Mr. Barber reviewed the Financial Highlights with the Commission for July 2019 which is consistent to last year. Total Income is \$543,763 versus \$544,696 for last year, a difference of (0.17%). Total Expense is \$895,513 versus \$874,639 for last year, a difference of (2.39%). Net Income is (\$188,688) versus (192,845) for last year, a difference of 2%. The reason for the negative Net Income is due to unbilled sales accrual reversal in the month of July, which is an accounting treatment. The amount of sales is estimated from when billed in June to the end of the fiscal year.

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Total cash balance on hand is \$6,100,451. Current outstanding principal balance with CMEEC is \$3,439,361. Current Fiscal Year Capital Additions to date is \$83,630.

District Budget: The rent for the East Norwalk Firehouse has been paid and will be reflected in the August financials.

KPI's: Due to the accrual reversal in the month of July, the Operating Ratio is not accurate, but will be corrected once everything levels out. The Rate of Return will not calculate negative numbers and will level out also over time.

PCA: The current balance in the RSF is \$3,842,752. Still working on lowering the amount to the \$2.7MM-\$3.0MM range, which has been a slow process.

Mr. Barber will be meeting with Dawn Lund of UFS (Utility Financial Services) on Sunday, September 15, 2019 while attending the APPA conference and will be discussing the RSF and financials with her. Mr. Barber will come back to the Commission with a report.

PENSION COMMITTEE REPORT

The TTD Pension Committee met on August 20, 2019 with Hooker and Holcombe (Pension Fund Managers), to perform the bi-annual review of the pension fund. The Pension Fund is doing fine. Some of the funds are being watched in case any changes will need to be made.

GENERAL MANAGER'S REPORT

Library Steps – The risers on the front steps have been painted with yellow stripes, as well as the entryway to the Van Zilen Hall to provide clearer visibility of the steps.

Norden Generator #3 – On August 20, 2019, during the summer Claim Capacity Audit (CCA), generator #3 went offline. H.O. Penn came on-site and replaced the PLC (Programmable Logic Controller) Board. Once completed, the generator was started to re-run the CCA and the generator went offline again. The second time, the HMI (Human Machine Interface) failed. The generator is in the process of being repaired.

Mr. Barber has been in contact with Mike Roth from CMEEC to determine what kind of financial impact this could have on TTD. He believes there shouldn't be any issues. CMEEC will be covering TTD should the generators be asked to run in the market until the repair is made.

Rowan Street Facility – The new building is progressing slowly. They should be pouring concrete very soon. Once the concrete is complete, the staging area in the library parking lot will be cleaned up and opened back to the public.

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October 7, 2019 Commission Meeting – Mr. Barber told the Commission that he will not be here for the meeting, as he will be attending the Cogsdale conference at that time. He mentioned that there are two meetings scheduled for October and asked the Commission how they would like to proceed. After much discussion, the Commission will cancel the October 7, 2019 meeting and put any of the agenda items scheduled for that meeting on the October 21, 2019 meeting agenda, including the 2020 Commission Meeting Schedule and performance reviews for both Mr. Barber and Mr. Scofield.

**** COMMISSIONER GOLDSTEIN MOVED TO REORGANIZE THE SCHEDULE AS PREVIOUSLY DISCUSSED, WHICH IS CANCELLING THE OCTOBER 7, 2019 MEETING AND MOVE THE AGENDA SET FORTH TO OCTOBER 21, 2019.**
**** COMMISSIONER PARKINGTON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

PROJECT SUMMARY

T3 Transformer – Commissioning scheduled for the week of October 21st.

East Avenue Road Widening Project – The City of Norwalk has agreed to reimburse TTD for their engineering expenses. A Reimbursement Agreement will be drawn up.

There is no update from the City of Norwalk about the East Avenue project. The State of Connecticut is beginning to start the 60% design reviews.

Small Cell Antenna – Commissioner Parkington asked if any of the small cell antennas are on East Avenue where the widening will be taking place. Mr. Barber responded, no.

ADJOURNMENT

**** COMMISSIONER PARKINGTON MOVED TO ADJOURN.**
**** COMMISSIONER GOLDSTEIN SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:53 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

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